

CHANGE NOT GREAT

NEW YORK SITUATION SHOWS A SLIGHT REVERSAL.

WEST DEMANDING CURRENCY

Eastern Financiers Are Now Calculating Effect on Conditions When Year's End Settlements Are Made.

A New York, December 16, dispatch says: Last week's financial markets reflected one of those reversals of movement by which the limitations of the existing situation was defined. The reaction was accomplished as a demonstration that the recovery had adequately expressed the improvement in conditions and in fact, might be regarded as running beyond that point. The later stage of the rebound in prices was due obviously to the needs of an unchanged short interest and with the satisfaction of this need the market for securities lacked the stability of this demand. Besides this natural force of reaction from the first rebound, there was evidence that some of the factors which had been counted on to sustain the recovery had turned out disappointing. The most conspicuous of these elements was the decided stiffening of the call money market and the tardiness of the expected relaxation in the general money stringency. But this ultimate outcome is so certainly indicated by all prior experience of money crises that much of the recent discussion has run to possible measures of relief of future currency inflation and redundancy of money markets even while New York clearing house banks were at the lowest ratio of reserves to deposits in their history and the clearing house certificates continued to affect settlement of balances between banks all over the country. Last week saw the growth of a conviction that too much haste was being made in the anticipation of the passing of these abnormal conditions. Less confidence was felt that the resumption of cash payments by the banks and the reestablishment of the credit system could be affected by the end of the year.

The demand from the interior for currency was not much abated in spite of the apparent great strength in reserves of interior banks disclosed by the responses to the comptroller's call. The realization was brought home to the financial community that very heavy credit requirements must be met for the end of the year, including large mercantile borrowings to insure the continued flotation of business activities, while a premature assumption was being made in the stock market that the expected reflux of funds to normal banking channels would be in time to meet these requirements. The New York banks acted on the evidence that steps were incumbent on them to repair their position as a necessary preliminary to the reestablishment of normal conditions in the country. The contraction of loans in pursuance of this end run up the week's money rate and turned prices of securities downwards.

News in Brief.

Kemp V. Bigelow, formerly of Bryan, O., pleaded guilty to the charge of mailing dynamite bombs to several leading Denver merchants.

Fire in the Tulane shoe factory at New Orleans threatens its destruction. Governor Willson has intervened in the tobacco war in Kentucky and may succeed in ending the trouble.

Wind, hail and rain played havoc in New York city Sunday last. The coastwise shipping was in danger.

Fire at Sturgis, W. Va., destroyed two dwellings and caused the death of three children of Supt. O. P. Corbin, of the sand mine.

Postmaster Wyman of St. Louis is to succeed himself. Charges preferred against him didn't stick.

The rumor that James Bryce, British ambassador to the United States, was to retire, is untrue.

The Case Plow company, Racine, Wis., has resumed work with 600 men working ten hours.

The trial trip of the battleship Idaho, built at Cramp's shipyards, Philadelphia, was successful, the boat reaching a speed of 17.14 knots. The contract called for 17 knots.

Receiver Judson Harmon, of the Pere Marquette road, has turned the system over to the recently reorganized company.

The Colorado State bank at Durango suspended business December 14, pending reorganization.

Otto Seidel, a wealthy member of the Fort Wayne, Ind., city council, committed suicide. He had been threatened with impeachment proceedings.

FUNSTON AT GOLDFIELD.

The General is Investigating Conditions at the Mining Camp—Few Miners Leave Union.

Goldfield, Nev.—The first day of the attempt to re-open the mines of Goldfield without the aid of the Western Federation of Miners has passed and there has been not a single instance of attempted violence or disorder in the camp. Unarmed pickets of the Goldfield Miners' union have approached as close to the scene of the operations as the armed guards of the Mine Owners' association would permit and have succeeded in inducing some of those who had signed the agreement to return to work to violate that agreement and leave the mines. General Frederick Funston arrived at noon and his coming seems to have helped the situation greatly and to have strengthened the constantly growing impression that the fearful incidents of strikes in other mining camps are not to be repeated here.

They Are Now Senators.

Guthrie, Ok.—The election of the first two United States senators from the new state of Oklahoma was consummated late Wednesday afternoon by the two houses in joint session in the hall of representatives when Speaker W. H. Murray, announcing the vote of Tuesday, declared Robert L. Owen, of Muskogee, and Thomas P. Gore, of Lawton, duly chosen. The vote on the joint ballot was: Owen and Gore, 88; C. C. Jones and Clarence B. Douglas, the minority nominees, 18.

Against the Waters-Pierce Company.

Austin, Tex.—The court of civil appeals for the Third district Thursday affirmed the opinion of the trial court in the ouster suit instituted by Attorney General Davidson against the Waters-Pierce Oil company. Every contention made by the state is upheld, including the verdict of the jury for the cancellation of the permit of the defendant company and to recover penalties amounting to \$1,623,000.

Could Have Taken Port Arthur Earlier.

St. Petersburg.—General Kuropatkin testified Thursday at the court-martial of Gen. Stoessel and other army officers charged with needlessly surrendering Port Arthur to the Japanese, that the Japanese could have taken Port Arthur by assault in the earlier days of the war as the defenses were then so incomplete. On the whole, Gen. Kuropatkin's evidence was favorable to Gen. Stoessel.

A Central American Court.

Washington.—The first formal outcome of the Central American Peace conference was made public Thursday in the form of an abstract of the general treaty agreed upon Wednesday night by the delegates, providing for the establishment of a permanent court to settle all disputes that may arise between the countries of Central America in the future.

Nebraskans the Best Talkers.

Lincoln, Neb.—In the Nebraska-Iowa university oratorical contest Friday night the decision of three judges: Prof. Isador Loeb, Missouri; Judge James H. Quinn, Minnesota, and Benjamin G. Taylor, Minnesota, was unanimously for Nebraska. The Nebraska debaters were Messrs. Swenson, Freerichs and Elliott, and of Iowa, Messrs. Brant, Byers and Mayer.

Sewing Machine Agents Strike.

New York.—The Slinger sewing machine agents union has ordered a general strike of its 800 members. A higher commission, a closed shop and the reinstatement of several discharged agents are demanded. It is said the strike will include agents in Philadelphia, Boston and Chicago, as well as in New York.

Kansas Republican Committee Meets.

Topeka, Kan.—A meeting of the republican state central committee has been called for December 28. Its chairman, J. T. Moore, gave out word to this effect in Topeka Friday. The purpose of the committee meeting will be to select the place and the date for the republican state convention.

Kansas City Bank Reopens.

Kansas City.—The Stock Yards Bank of Commerce, which closed when the National Bank of Commerce closed its doors, reopened Tuesday morning. It has \$80,000 in cash and sight exchange, against \$120,000 deposits and is prepared to resume business in a normal way.

Verdict for \$30,000 Damages.

Minneapolis, Minn.—The supreme court Friday declared that the Wisconsin Central must pay Earl Whitehead \$30,000, the largest judgment for a personal injury damage suit ever sustained in Minnesota.

An Expensive Teapot.

London.—A small Bristol China teapot, presented to Edmund Burke by the founder of the Bristol factory, was auctioned here Friday and brought the remarkable price of \$2,100.

A REIGN OF GRAFT

"GRAFT" NOT A NEW WORD IN THE WORLD'S LEXICONS.

OF HIGH AND LOW DEGREE

Ignoble Practices That Are Condemned, But Recognized in Business—People Responsible for Their Existence.

Graft is not a recent innovation. History of remote periods tell of it, though perhaps the word that designates it now may belong to the newly-created words, and may be credited to the category of slang. In the times of Moses and Solomon there were grafters, and the Egyptians and later the Greeks had their priests and their oracles, common grafts of the times. History is replete from beginning to the present with tales of graft and grafters. Without graft to add its zest, the work of the fictionists and the historian would be prosy reading. Graft lends its charm to "The Epicurean," "Rassias," and the works of historians from Pliny down to the present would be woefully dead without the numerous recitals of the doings of quacks, charlatans and grafters in general. Who has not been charged with the tale of the "diamond necklace," and what reader of history has not laughed over the other operations of Cagliostro?

Perhaps never in the past has graft been reduced to the science that it is now. It is so closely interwoven in the mesh of legitimate transactions that there is hardly a branch of business that is free from it. Alas, not alone is it found in commercial and financial affairs, but is abundantly in evidence in governmental transaction, national, state and municipal. Revelations of the methods of great corporations, the timber land frauds, countless railroad transactions, government buildings, construction of municipal improvements, etc., give a wide knowledge of the world of graft.

Like an unbroken chain it extends from the highest to the lowest in power. The greater the interests, the greater is the opportunity for the operations for the grafters. The small-fry politician lives by it. The big-gun in congress adds to his prestige and his bank account by it. It appears that it is only a matter of degree between the grafter who stands on the street corner and hawks his wares and the man of honor who holds a place in the United States senate; between the policeman on the beat who cautiously takes a dollar to close his eyes to the doings of the law-breaker, and the man of millions at the head of some mail-order house, or monopoly who can rob the masses high-handed six days in the week and teach a Sunday school class on the seventh.

Graft teaches an ignoble lesson. It is a creator of the hypocrite, and the heretic. It is a poison that benumbs the finer qualities of manhood, and strifes all that develops the spiritual.

Yet God reigns; immutable laws exist; and it is poor philosophy, indeed, that teaches that such qualities as sincerity, goodness, and other virtues are merely creations of the wind. They are real, living, lasting, eternal truths that cannot be dowered. Graft may exist, and have its baleful influences; yet in the end will be victorious.

D. M. CARR.

How to Sweep.

A teacher once asked a class of girls to give directions for sweeping a room, and received the following from one of her pupils: "Cover up the furniture with dust sheets, scatter damp tea leaves over the carpet, then carefully sweep the room into the dustpan and throw it out of the window."

He Was Disenchanted.

"Disenchanted" is the headline over a letter in a Vienna paper from a correspondent in Constantinople. "When I told my friends that I was coming to this city they envied me, and when one man said: 'You go to the city of beautiful women,' I smiled with satisfaction because I believed as he did, and pictured to myself the living forms of those whose pictures we had seen so often as representing the women of Turkey. I have seen them. Those who are young, if they have any beauty no one knows it because their faces are hidden, and those who have passed beyond the youthful period are—well, certainly not beautiful. Take a walk when you come here, on a day when the streets are wet, when the women lift their gowns to save them from the mud, and you will find that there is not a well-formed Turkish woman's foot in the place and that the majority are stock-ings."

Evil in Love of Money.

Love of money is the disease which renders us most pitiful and groveling.—Longinus.

LITTLE TOWN HELPS.

Pertinent Points for Progressive People Who Would Be Prosperous.

Many a town goes backward because its business men are too lazy to get a move on themselves to improve it.

Don't lose hope in the future of your town, but study conditions that need correction and set about to apply a proper remedy.

Your town will not lose anything by impressing each and every farmer in the neighborhood with the fact that the place exists for his benefit as much as for those who reside within its corporate limits.

When there is any work to be done don't wait for your neighbor, Tom Jones or Dick Brown, to commence. Get a move on yourself, and go to them and pull hand in hand with them.

Don't be afraid of criticism. Study well your duty as a citizen and go about it without fear or favor, and you will find that those simpletons who may at first call you a busy-body will be willing to give you credit for being an enterprising citizen when the needed reforms are brought about by your work.

Give support to the local paper. It can be made a power for good in the community. By the news and advertising pages of it the stranger can gain an excellent idea of the importance of the place. Encourage the editor by giving him all the support that you can.

Good schools can be maintained only in live, up-to-date communities. It has been generally observed that the education of one generation means benefits to coming generations. No community can afford to let its educational facilities decay.

Remember that there are few places outside the courts and the reform institutions where a liar is useful. Don't be a liar. It may work all right for a time, but a single lie may cost a reputation that will be destructive to business and success. If you are at fault, better tell the truth and abide by the consequences.

SCHEMES FOR MONEY-MAKING.

Alleged "Clubs" That Operate to the Loss of Their Members.

Buying of goods from a distance has a charm for some people that in many cases proves expensive. "Fields are green far away," and it is too often that fads are responsible for many things that work against the interests of the individual. Opposition should be given to every plan and scheme that works toward the impoverishing the smaller towns, and which work against their progress. It is only by combatting the concentration of capital in the large financial centers can the rural towns be kept up to the standard that they should have. These small towns depend upon the business of the merchants for their life, and when this business is divided, the town is made so much the poorer and kept from advancing. Here is where there is justification in advising against the patronage of so-called "clubs," which agree to send premiums to the getter-up of orders for their wares. The secret of the "club" business lies in the selling of large lots of goods to individual purchasers and giving a premium, representing the lot as valued at twice the amount paid for it. The truth is, should the purchaser go to the average merchant, and desire the same class and quantity of goods and pay cash for the same, the saving in dollars and cents to the purchaser would enable him or her to buy a better piece of furniture or other prize than offered by the club concern.

Cash Vs. Credit.

A cash transaction is more desirable than a credit one. If customers would only pay the small town merchant cash for all things purchased, the same as the department stores and mail order houses in the large cities require, there would be no reason why goods could not be sold at lower prices. It is the constantly turning over of the money invested in business that makes the profit for the merchant. This is one of the reasons of the success of the big city concerns. Few farmers when they sell their crops are willing to wait six months for their pay. Why then should the small merchant in the town be asked to do so. If he has the ready cash to discount his bills, he will be enabled to sell his goods at a lower margin of profit. He cannot have the ready money to do so if he does a credit business.

But Few Do.

Lots o' people kin git credit fer bein' wise if they only have sense enough t' keep their mouths shut.—Josh Wise.

A CHRISTMAS LESSON

Sunday School Lesson for Dec. 22, 1907
Specially Arranged for This Paper

LESSON TEXT.—Matthew 2:1-12. Memory Verses 10-12.

GOLDEN TEXT.—"For unto you is born this day in the city of David a Saviour, which is Christ the Lord."—Luke 2:11.

Comment and Suggestive Thought.

The Effect of the First Christmas Day Upon the World. What This Power Has Accomplished.—The Test of Power. How do we know what any person or thing can do? By what he oh it has done.

I look out of my study window and see a number of black wires strung along the street. They look as "dead as a door nail." But every day I hear messages coming over them from near and from far over the telephone. Every night I see blazing lights from the current passing through them. Not long ago a man just over the way touched one of those wires, blown down in a gale, and he was struck dead. I know what those wires can do by what they have done. Therefore, I let them alone in the street, and I turn the switch with perfect confidence when I want a light.

Last summer at Niagara I descended 100 feet underground in the city power house, and in a small brick compartment, only a few feet square, saw more black objects like great rolls of iron wire. They seemed as lifeless and innocent as coils of wire in a store. I was told that the power of 70,000 to 100,000 horses resided in those black, dull objects. How could I know? I knew by what they did. I saw the cars moving all over the city, and the streets and houses lighted at night. And all the power and all the light came from those black dynamos.

We see that with Christ came a new era of the kingdom of heaven, with new powers for the changing of this world from the darkness of sin into the righteousness, love, peace, prosperity, and all that makes perfect people in a perfect world. The progress has been slow, but becomes more and more rapid each century. The world as it is to-day tells us what Christ has done for the world.

The more Christianity, the more happiness; the more of all that makes the kingdom of heaven. The blessings lessen and sorrows multiply in proportion as there is less of the Christian religion. "The new age stands as yet half-built against the sky," "but it is Christ that has built the new age thus far, and that building is rising faster and faster each year.

There is a great deal of evil in the world yet, in the best of countries, in the best of people. But it is evil fought against. It is good gaining the victory slowly but surely. The very revelations of evil, the controversies and conflicts, are signs that the power of Christ is working upon the evil, a never-ending conflict till the good has triumphed.

The Sun Conquering Winter.—Astronomers are thinking that the planet Mars is inhabited. Suppose that this winter a gentleman from Mars should come and make you a visit, being an utter stranger to the ways of this world. You would show him the clean, white, snow-covered ground, the trees beautiful in their branching twigs, "the fringes of the hills," calm, cold sunshine, no mud, no floods, but all peaceful as death. But you tell him that all this is nothing to what is coming next spring—the snow melted away, the fields covered with green, the trees bursting into leaf and flower, the gardens radiant with color, the air soft, with fragrance. A wonderful transformation.

"When does spring begin?" he asks. "About the 21st of March," you reply.

But when the 21st of March comes, he finds snow and slush and mud and fogs and east winds and bare trees, and he exclaims, as Flaubert did to Christian when in the Slough of Despond, "Is this the blessedness you were describing, the beautiful spring you pictured to me with such enthusiasm? Is this what your mighty sun is doing?"

You reply, "These very things you complain of are a proof of the power of the sun, and of the coming of the spring I described. By these things we know that spring is coming. They are a thousand times more hopeful than the silent whiteness of winter."

We may personally feel this power of the coming of Christ. He came to save and change each one of us. He calls us to accept of him as our king, our leader, and our Saviour. When we give ourselves to Christ we do not always, though sometimes we do, realize the greatness of the change. When of two boys one makes his choice to become an educated man and the other to live a low and selfish and sensual life, we do not always see a great change or difference immediately in the boys; but as the years go by the difference grows greater and greater.